

WEEKLY WELL ACTIVITY REPORT

PETROLEUM INDUSTRY ACTIVITY REPORT

(January 1/07 – December 27/07)

DRILLING ACTIVITY

	to Dec. 27/07	To Dec. 27/06	2006 Total
Drilling Licences Issued	337	444	444
Licences Cancelled	26	8	8
Vertical Wells Drilled	262	431	431
Horizontal Wells Drilled	57	44	44
Stratigraphic Test Holes Drilled	2	1	1
Wells Drilled - Total	321	476	476
No. of Metres Drilled	378 713	516 721	516 721
Wells Re-entered	4	5	5
Wells Being Drilled	0	0	0
No. of Active Rigs	4	0	0
Wells Licenced but Not Spudded	47	68	68
Wells Completed as Potential Oil Wells	297	455	455
Wells Abandoned Dry	28	26	26
Wells Drilled but Not Completed	0	0	0
Other Completions	0	0	0
New Wells on Production	192	457	457

GEOPHYSICAL ACTIVITY

Geophysical Programs Licenced	10	3	3
Licences Cancelled	0	0	0
Kilometers Licenced	2 062	422	422
Kilometers Run	2 980	815	815

	2007	2006
<u>OIL PRICES (Average)</u>	\$/m3 (\$/bbl)	\$/m3 (\$/bbl)
Month of October	458.18 (72.81)	368.76 (58.60)
Month of November	532.00 (84.54)	369.05 (58.65)

<u>OIL PRODUCTION (M3)</u>	2007	2006
Month of March	105 575.8	108 342.6
Cumulative Thru March 31	313 920.9	301 145.0



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2008-05028/

27 December 2007

Lic. No.: 6374	Tundra Regent HZNTL 14-13-4-22 (WPM) UWI: 102.14-13-004-22W1.00 - Leg #1 UWI: 102.14-13-004-22W1.02 - Leg #2 Status: Capable Of Oil Production (COOP) Capable Of Oil Production: 24-Aug-2007 Field/Pool Code: 13 53B
Lic. No.: 6379	Tundra Regent 1-23-4-22 (WPM) UWI: 100.01-23-004-22W1.00 Status: Capable Of Oil Production (COOP) Capable Of Oil Production: 01-Sep-2007 Field/Pool Code: Confidential
Lic. No.: 6381	Tundra Regent HZNTL 5-25-4-22 (WPM) UWI: 100.05-25-004-22W1.00 - Leg #1 UWI: 100.05-25-004-22W1.02 - Leg #2 Status: Capable Of Oil Production (COOP) Capable Of Oil Production: 05-Sep-2007 Field/Pool Code: 13 53C
Lic. No.: 6421	Tundra Virden Prov. HZNTL 2-29-10-26 (WPM) UWI: 100.02-29-010-26W1.00 Status: Capable Of Oil Production (COOP) Capable Of Oil Production: 23-Oct-2007 Field/Pool Code: 5 59B
Lic. No.: 6498	Tundra Pierson HZNTL A7-19-3-28 (WPM) UWI: 103.07-19-003-28W1.00 Status: Completing (COMP) Completing: 24-Dec-2007
Lic. No.: 6502	New Midland Waskada 7-35-1-24 (WPM) UWI: 100.07-35-001-24W1.00 Status: Completing (COMP) Completing: 20-Dec-2007
Lic. No.: 6508	Tundra et al Sinclair 14-7-7-28 (WPM) UWI: 100.14-07-007-28W1.00 Status: Completing (COMP) Completing: 22-Dec-2007

Lic. No.: 6519	Tundra et al Sinclair Prov. 8-34-8-29 (WPM) UWI: 100.08-34-008-29W1.00 Finished Drilling: 19-Dec-2007 Total Depth: 969.00 m Rig Released: 19-Dec-2007 Production Casing: 114.30 mm @ 968.50 m with 6.5 t Status: Waiting On Service Rig (WOSR) Waiting On Service Rig: 19-Dec-2007
Lic. No.: 6522	Lodgepole Waskada 6-23-1-25 (WPM) UWI: 100.06-23-001-25W1.00 Finished Drilling: 17-Dec-2007 Total Depth: 928.00 m Rig Released: 18-Dec-2007 Production Casing: 114.30 mm @ 926.00 m with 19.0 t Status: Waiting On Service Rig (WOSR) Waiting On Service Rig: 18-Dec-2007
Lic. No.: 6525	1346329 AB Pierson HZNTL 7-19-2-28 (WPM) UWI: 100.07-19-002-28W1.00 Intermediate Casing: 177.80 mm @ 1151.30 m with 24.0 t Status: Shut Down For Christmas (SDFC) Shut Down For Christmas: 22-Dec-2007
Lic. No.: 6527	Tundra Sinclair 5-10-8-28 (WPM) UWI: 100.05-10-008-28W1.00 Finished Drilling: 17-Dec-2007 Total Depth: 937.00 m Rig Released: 18-Dec-2007 Production Casing: 114.30 mm @ 937.00 m with 6.5 t Status: Waiting On Service Rig (WOSR) Waiting On Service Rig: 18-Dec-2007
Lic. No.: 6529	Border Sinclair 6-5-8-28 (WPM) UWI: 100.06-05-008-28W1.00 Revision to Report of: 17-Dec-2007 Contractor: Big Eagle Drilling Services Ltd. - Rig# 3 Spud Date: 19-Dec-2007 K.B. Elevation: 506.24 m Surface Casing: 219.10 mm @ 128.00 m with 11.5 t Status: Shut Down For Christmas (SDFC) Shut Down For Christmas: 22-Dec-2007

Lic. No.: 6530	Grand Banks Sinclair Prov. HZNTL 15-14-7-29 (WPM) UWI: 100.15-14-007-29W1.00 Intermediate Casing: 177.80 mm @ 1149.00 m with 12.0 t Status: Shut Down For Christmas (SDFC) Shut Down For Christmas: 21-Dec-2007
Lic. No.: 6531	Tundra Souris Hartney 14-20-6-22 (WPM) UWI: 100.14-20-006-22W1.00 Finished Drilling: 18-Dec-2007 Total Depth: 713.00 m Status: Abandoned Dry (ABD D) Abandoned Dry: 19-Dec-2007
Lic. No.: 6533	Tundra et al Sinclair DIR 16-8-7-28 (WPM) UWI: 100.16-08-007-28W1.00 Finished Drilling: 18-Dec-2007 Total Depth: 1020.00 m Rig Released: 18-Dec-2007 Production Casing: 114.30 mm @ 1020.00 m with 7.5 t Status: Waiting On Service Rig (WOSR) Waiting On Service Rig: 18-Dec-2007
Lic. No.: 6534	Second Wave Oak Lake 4-33-9-24 (WPM) UWI: 100.04-33-009-24W1.00 Finished Drilling: 18-Dec-2007 Total Depth: 696.00 m Rig Released: 19-Dec-2007 Production Casing: Run Status: Completing (COMP) Completing: 27-Dec-2007
Lic. No.: 6535	Tundra Sinclair 8-5-7-28 (WPM) UWI: 100.08-05-007-28W1.00 Spud Date: 18-Dec-2007 K.B. Elevation: 487.32 m Finished Drilling: 20-Dec-2007 Total Depth: 1003.00 m Rig Released: 21-Dec-2007 Surface Casing: 177.80 mm @ 139.00 m with 8.5 t Production Casing: 114.30 mm @ 1003.00 m with 6.5 t Status: Waiting On Service Rig (WOSR) Waiting On Service Rig: 21-Dec-2007

Lic. No.: 6536

5199442 MB Daly 3-7-9-28 (WPM)
UWI: 100.03-07-009-28W1.00

Finished Drilling: 17-Dec-2007
Total Depth: 970.00 m
Rig Released: 18-Dec-2007
Production Casing: Run
Status: Waiting On Service Rig (WOSR)
Waiting On Service Rig: 18-Dec-2007

Lic. No.: 6537

Tundra Sinclair 13-21-7-29 (WPM)
UWI: 100.13-21-007-29W1.00

Licence Issued: 18-Dec-2007
Licensee: Tundra Oil & Gas Partnership
Mineral Rights: Freehold
Contractor: Trinidad Drilling Ltd. - Rig# 9
Co-ords: 201.55 m (S) of (N) boundary of Sec. 21
201.12 m (E) of (W) boundary of Sec. 21
Grd Elev: 513.99 m
Proj. TD: 1,040.00 m (Devonian)
Field: Sinclair
Classification: DEVELOPMENT (Well)
Status: Location (LOC)

Lic. No.: 6538

Tundra et al Sinclair DIR 13-31-7-28 (WPM)
UWI: 100.13-31-007-28W1.00

Licence Issued: 18-Dec-2007
Licensee: Tundra Oil & Gas Partnership
Mineral Rights: Freehold
Contractor: Trinidad Drilling Ltd. - Rig# 14
Surf. Location: 16D-36-7-29 (WPM)
Co-ords: 106.41 m (S) of (N) boundary of Sec. 36
65.11 m (W) of (E) boundary of Sec. 36
Grd Elev: 494.64 m
Proj. TD: 1,023.00 m (Devonian)
Field: Sinclair
Classification: DEVELOPMENT (Well)
Status: Location (LOC)

Lic. No.: 6539

Second Wave North Oak Lake 15-17-10-24 (WPM)
UWI: 100.15-17-010-24W1.00

Licence Issued: 19-Dec-2007
Licensee: Second Wave Petroleum Ltd.
Mineral Rights: Freehold
Contractor: Precision Drilling (1987) Ltd. - Rig# 173
Co-ords: 100.00 m (S) of (N) boundary of Sec. 17
759.90 m (W) of (E) boundary of Sec. 17
Grd Elev: 438.93 m
Proj. TD: 670.00 m (Devonian)
Area: North Oak Lake
Classification: EXPLORATORY (New Field Wildcat)
Spud Date: 19-Dec-2007
K.B. Elevation: 443.33 m
Surface Casing: 219.10 mm @ 132.00 m with 10.0 t
Status: Shut Down For Christmas (SDFC)
Shut Down For Christmas: 22-Dec-2007

Lic. No.: 6540

1346329 AB Pierson HZNTL 7-18-2-28 (WPM)
UWI: 100.07-18-002-28W1.00

Licence Issued: 19-Dec-2007
Licensee: 1346329 Alberta Ltd.
Mineral Rights: Freehold
Contractor: Terroco Drilling Ltd. - Rig# 9
Surf. Location: 1A-18-2-28 (WPM)
Co-ords: 60.00 m (N) of (S) boundary of Sec. 18
60.00 m (W) of (E) boundary of Sec. 18
Grd Elev: 459.83 m
Proj. TD: 1,935.00 m (Jurassic)
Field: Pierson
Classification: DEVELOPMENT (Well)
Status: Location (LOC)

Lic. No.: 6541

1346329 AB Pierson HZNTL 5-18-2-28 (WPM)
UWI: 100.05-18-002-28W1.00

Licence Issued: 19-Dec-2007
Licensee: 1346329 Alberta Ltd.
Mineral Rights: Freehold
Contractor: Terroco Drilling Ltd. - Rig# 9
Surf. Location: 3A-18-2-28 (WPM)
Co-ords: 60.00 m (N) of (S) boundary of Sec. 18
708.71 m (E) of (W) boundary of Sec. 18
Grd Elev: 461.90 m
Proj. TD: 1,937.00 m (Jurassic)
Field: Pierson
Classification: DEVELOPMENT (Well)
Status: Location (LOC)

Lic. No.: 6542

Routledge Unit No. 1 HZNTL 9-29-9-25 (WPM)
UWI: 102.09-29-009-25W1.00

Licence Issued: 20-Dec-2007
Licensee: Enerplus ECT Resources Ltd.
Mineral Rights: Freehold
Contractor: Precision Drilling (1987) Ltd. - Rig# 173
Surf. Location: 16D-20-9-25 (WPM)
Co-ords: 80.00 m (S) of (N) boundary of Sec. 20
105.00 m (W) of (E) boundary of Sec. 20
Grd Elev: 434.42 m
Proj. TD: 1,495.00 m (Mississippian)
Field: Virden
Classification: DEVELOPMENT (Well)
Status: Location (LOC)

Lic. No.: 6543

Enerplus Virden Prov. HZNTL 14-20-9-25 (WPM)
UWI: 102.14-20-009-25W1.00 - Leg 1
UWI: 100.13-20-009-25W1.02 - Leg 2

Licence Issued: 20-Dec-2007
Licensee: Enerplus ECT Resources Ltd.
Mineral Rights: Crown
Contractor: Precision Drilling (1987) Ltd. - Rig# 173
Surf. Location: 13C-21-9-25 (WPM)
Co-ords: 105.00 m (S) of (N) boundary of Sec. 21
95.00 m (E) of (W) boundary of Sec. 21
Grd Elev: 433.43 m
Proj. TD - Leg 1: 1,731.00 m (Mississippian)
Proj. TD - Leg 2: 1,991.00 m (Mississippian)
Field: Virden
Classification: DEVELOPMENT (Well)
Status: Location (LOC)

Lic. No.: 6544

Tundra Elgin HZNTL 7-7-5-21 (WPM)
UWI: 100.07-07-005-21W1.00 - Leg 1
UWI: 100.07-07-005-21W1.02 - Leg 2

Licence Issued: 21-Dec-2007
Licensee: Tundra Oil & Gas Partnership
Mineral Rights: Freehold
Contractor: Trinidad Drilling Ltd. - Rig# 14
Surf. Location: 16D-6-5-21 (WPM)
Co-ords: 170.94 m (S) of (N) boundary of Sec. 7
132.48 m (W) of (E) boundary of Sec. 7
Grd Elev: 496.22 m
Proj. TD - Leg 1: 1,509.00 m (Mississippian)
Proj. TD - Leg 2: 1,675.00 m (Mississippian)
Area: Elgin
Classification: DEVELOPMENT (Confidential)
Status: Location (LOC)